

No. 8076	號六十七零千六第	日七初月四年丑丁緒光	HONGKONG, SATURDAY, MAY 19TH, 1877.	六拜禮	號九十月五英	港香	PRICE \$24 PER MONTH.
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### EDUCATIONS.

**THE Steamship**  
**"ESMERALDA"**  
 will be despatched on above on **MONDAY**  
 21st instant, 10 o'clock.  
 For Freight or Passage, apply to  
**A. MACG. HEAT**  
 Agent.  
 767 Hongkong, 19th May, 1877.  
**FOR SAN FRANCISCO.**  
 The **AL British Ship**  
**"MADURA,"**  
 Master, will load here and will  
 despatch.  
 Apply to  
**GEH HAGEDORN &**  
 768 Hongkong, 19th May, 1877.

NOTICE.  
USTAV OTTO DRIS

N O T I C E  
 HONGKONG GOVERNMENT GAZETTE  
 14th November, 1874.  
 No. 186.—GOVERNMENT NOTIFICATION.  
 Notice is hereby given, that Messrs.  
 BUCK and SON, of 24, Lime Street, Ltd.  
 have complied with the requirements of  
 Ordinance No. 16 of 1870 for the Registration

LEAD, PATENTERS' CO  
ISH, and the the ear

WANTED, by a CERTIFICATED MASTER, EMPLOYMENT (temporary or permanent), all out or ashore. He is Accountant, understands the Spanish language, and has excellent references. A "M. N." Office of this Paper.

ED, IN SITUATION, IN  
WIDOW, as ATTE

**CHILDREN or IN-VALID LAME** process Europe. Good References. Address "care of Daily Press Office."  
694 Hongkong, 4th May, 1877.

**NOTICE.**  
**M**RS. J. M. HANLON, a Resident of 15 Years in France, and a Trained holder of the Certificate from the M. A. B. Education, begs to inform the residents of Hongkong, that she will O-CLASS for **ENGLISH CHILDREN** on May 1877. Hours of attendance from o'clock to Five P.M.

The Course of Study comprises Euclid, Grammar, Arithmetic, Geography, Use

CHARGES, PER MONTH.....  
Charges for French.

For further Particulars, apply to a,  
Im 624 Hongkong, 23rd April, 1878

EDUCATION.

**ST. JOSEPH'S ENGLISH SCHOOL**  
HONGKONG.

Conducted by the BROTHERS of the  
TELAN SCHOOLS, under the Patronage of  
Rev. Dr. J. T. RAIMONDI, D.D., B.  
Cantuio and Vicar Apostolic of Hong  
Kong.

The course of Studies comprises  
Mathematics, Portuguese, French, and  
English. This school is  
given to Commercial Education.

Applications for admission should

BROTHER HIDE  
9 Gaine Road

The Perms re:-  
**FIRST CLASS BOARDERS**, per month .....  
**SECOND CLASS BOARDERS**, per month .....  
 Prospectus on Application.  
 3m 317 Hongkong, 21<sup>st</sup> February.

NOTICE

**GEO. SMITH AND CO.**  
 WINE, SPIRIT, & BEER MERCHANTS  
 101, N. BRIDGE ROAD, SHANGHAI.

We have appointed Messrs. NORTH  
 DUNDEE STREET, QUEEN'S ROAD, COLO-  
 NIA, to be our Sole Agents for the Supply of  
 Wines, &c., may be obtained.  
 Price Lists on application.

GEO. SMITH

Agents at  
ARTHUR CO

star	\$10.25	WOODWARD, Messrs. NEWMAN
star	\$9	CLANTON, Messrs. GHEFF & Co
star	\$8.50	YOKOHAMA, ALEX. W. GLENN
star	\$9.25	Sm 359 - Shanghai, 21st February, 1878

**Notices to Consignees**

**OCCIDENTAL AND ORIENTAL  
SHIP COMPANY.**

**NOTICE.**

**C**ONSIGNEES of Cargo by S  
Oceanic are hereby notified that

Company's Godowns in  
once delivery can be

Articles of  
D & Co.  
1876.  
T & E. L.  
SHE  
EVER.  
Solely  
ALBYS.  
CHILD.  
Articles of

remaining in store

instant will be subject to rent.  
 Optional Cargo will be sent on under  
 the contrary be received before 2  
**DAY.**  
 No Fire Insurance has been effected.  
 Bills of Lading will be counter-signed  
 by **MEYER**  
 8d 745 Hongkong, 14th May, 1878  
**STEAMSHIP AVE.**  
**COMPAGNIE DES MESSAGERIES**  
**MARITIMES.**  
**NOTICE.**  
 CONSIGNEES of Cargo per S  
 (arriving from Canton) are s

Our Goods are being landed at the Hamamud's Cove

appointed above COMMISSION of premium as which a and ONE- to be allowed the Captain- to the BEN PER

N & Co., Agents.

744. Hongkong, 12th May, 1877.

NEWS FOR THE ENGLISH MAIL.

# FOR THE ENGLISH MAIL.

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## THE CURRENCY QUESTION.

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I.

Memorial to His Excellency the Lieutenant-Governor on the currency question, will be found in another column, puts matter in a fair, temperate, and reasonable. Having pointed out the loss from the staple practices of shopping wars, the memorial proceeds to demonstrate that it really affords no security against

in process of time it becomes impossible to distinguish the shop on the mutilated bill no one ever dreams of regarding any guarantee of quality. The system varied in mainly in the interests of the large numbers of whom find employment in the staffs of commercial houses. As a matter of fact, the Chinese generally would not accept clean coins, but the shroffs and a corporation of native bullion dealers find

The inconvenience that a currency of clipped dollars would cause to the larger portion of foreign residents would be very small. Most of them would be quite unable to use the short dollars, which would be of no use to them by the very nature, and it is loss would necessarily be sustained by the government. The threatened withdrawal

one dollar notes from circulation—each act we are at a loss to account—to make a clean currency of still importance. The notes at present into the chief medium for transacting business, and should they be withdrawn the of this Colony will be put to great inconvenience.

It seems absurd to suppose that two currencies exist side by side in the Colony—

clean dollars and chopped coins; then, are we to have? The Government not likely to legalise defaced coins on equal terms with clean Mexicans or dollars. The chopped dollar must, in effect, be at a discount compared with the plated coins, and it is simply preposterous to think of placing it on the same footing with them. What is wanted is expressed in the words of the memo-

follows: "That the Government shall abstain from all legislation in the leaving the dollars of every kind to their own level of value as heretofore, or in any legislation the preference may be given to that which is clean and undebased, leaving those who deface the coin, or who so defaced, to dispose of it as best they may." Exactly so. Why should those who have ever condemned this senseless and stupid legislation, which has

of increasing the coin, be asked to  
the loss, the annoyance, and the incon-  
venience which the acceptance of clippings  
as currency would entail upon them?  
The Chinese have reduced the dollars to  
small and shapeless pieces of silver; let them  
do of them as they like. They have  
many ways of getting rid of them which  
are open to foreigners. To accede to the  
wishes of the natives in this respect would be  
great injustice to the British and foreign

community in the Colony. The action of one foreign firm in weakly yielding to the demands of the Canton Cotton Guild, and selling for shopped dollars is much to be regretted, as it will naturally lead to the supposition that foreigners are not united in their opposition to the attempt by the natives to receive payments in defaced coin. But it must be borne in mind that the firms in question have probably had facilities for sending up the

d dollars received for their cotton to  
ow to pay for tax; whereas other firms,  
ll loss private individuals, have no op-  
tunities of disposing of it except at a loss.  
business, while anxious to force off these  
coins on foreigners, take good care  
it upon payment to themselves being  
a notes or clean Mexicans. There is  
reciprocity in the matter; they are all for

present difficulty serves once more to  
with-added force, the urgent necessity  
for some satisfactory currency being  
reshed here and in China. Hongkong  
British Colony and should not be de-  
pend upon distant foreign countries for its  
money. That such a state of affairs can exist  
is a monstrous anomaly and certainly not cre-  
dible to the British Government. There  
is to be no difficulty in supplying Hong-

and through it the greater part of  
with a dollar which should be accepted  
standard. British trade interests in  
far exceed those of all other foreign  
nations put together, and nothing, there-  
fore, would be more fitting than that a British  
dollar should be the medium by which this  
business should be conducted.  
It is a backward country having no com-  
mon interests in China, and if dollars coined  
there so readily received by the Chinese

It would be doubted that a British dollar  
 be accepted without hesitation or  
 t. The supply of Mexicans, moreover,  
 fluctuating character, owing to  
 the vicissitudes of that misgoverned  
 y. It would be necessary, however,  
 of Her Majesty's Government,  
 g to provide a standard dollar for  
 to enter into an agreement with the  
 Authorities to forbid the defacement

a coin, or it would speedily share the fate of the Mexican. There is every reason to believe that a suitable coin could be sent from England in quantities sufficient to replace the rough product of the Straits Mint. A British dollar would, however, not be the standard for the Straits Settlements, and find a large circulation in Saigon, the Philippines, and Japan. In process of time the Straits Mint might perhaps be revived in

...if it appeared that the institution  
...profitably worked. But, at all  
...whatever is done, let us have a clean  
...in this Colony. Hongkong has put  
...a miscellaneous coinage and its  
...disadvantages long enough. It is  
...me that some earnest attempt should  
...to relieve the Colony of the ever  
...growing difficulties arising out of this com-  
...plex question. The natives need not be

in the matter. They possess a simp-  
titude for taking care of themselves,  
always find means for disposing of  
old and broken coins by converting  
them into Haikwan sycee, which involves only  
nominal loss. They are solely responsible  
for loss and ought to bear it.

II.

Just it will not be supposed from the ad-  
vance in these columns of the course adopted  
by the Monetary Commission, that the currency ques-

that we make light of the difficulties which some of the merchants have at times to contend. The term "force" in the memorial is well applied; and it is that one or two of the guilds are endeavoring by every means to "force off" the low currency upon the importers of merchandise in this Colony. Sales on the installment plan, and for which the agents are to remit, are offered to be cleared

mony, which is at a discount of 11 per cent and in other cases amounts which have long overdue are tendered in this currency with the intimation that it is "either or none." Most serious inconveniences arise from some merchants, and it is not to be denied, however much it may be deplored, that some should rather accept what they are offered, and themselves bear the discount, than postpone the receipt of money for which

als at home are waiting. The fact  
is that bankers and merchants have  
long while past been fighting shy of  
clipped and broken silver, and there  
accumulation of it in the hands  
of natives, for which some escape is  
temptation and intimidation are  
resorted to, to shift the loss from the  
hands of one class to those of another.

*(continued)*

—It is considered by some that the best manner of arrangement is by a compromise; and the banks have, it is understood, determined

Your Memorialists are most unwilling to trouble Your Excellency thus early in your administration upon a subject of such intricacy, but they cannot allow the Petition of certain

the government upon the petitions of the community already under consideration at home the supply of a British dollar for this Colony, Banks and the public may very well be left to decide amongst themselves what coins they accept and what they will reject.

Mr. Nutley was elected hon. treasurer, J. Adams hon. surgeon, and Mr. Earl hon. secretary. A new committee, consisting of Dr. Emanuel, Mackintosh, Clipperton, Arnold and H. L. Denny was then elected, and the proceedings terminated.

have been prodigious, and the unaided  
large. We hear of Moscow merchants  
limits 1876 out of the absurd prices  
in May, 1876; so that it is certain some  
counsels have reached Hankow, but  
they were wanted. A Russian cor-

equal it except the Sierra Nevada range. Descending from the mountains of Kwei-chow they found the trails good, and often well paved. Trains were stationed at intervals of 100 li, which proved lately useful in horse artillery.

armed with Krupp guns. After the usual manoeuvres, which were performed, a few rounds of percussion fired across the marshes which lie between the city wall and the great Arsenal—and suddenly shifted and a cloud of

past fortnight has not  
this Colony. The men

committee will be to fix a head-quarters society."—The President was re-elected. Mr. Mallory was elected foreman for the Eastern Station, Mr. Wilson for the Central Station, and Captain McMurdo for the Western Station. Mr. Nutley was elected hon. treasurer. Dr. Jameson, surgeon, and Mr. Durif, land agent, were nominated, consisting of Dr. Emanuel, Marshbrook, Clipperton, Alexander and H. L. Danyne were then elected, and the proceedings terminated.

to tow the hull into Taku where it was placed in a pontoon. It was reported that all the floor-boards of the pontoon, especially for the Russian market, and the Karavinsky Akai, will this year go to be made to Odessa. The purchases made in Hankow in the coming season will be much smaller than usual; the main business in the past two or three years have been prodigious, and the vessels to large. We hear of Moscow merchants limits 60 per cent. of the absurd prices in May, 1876; so that it is certain some of the houses have reached Hankow, but they were wanted. A Russian cor-

and from across the plain, to  
thence across the Tungting lake,  
over a long distance through narrow  
a scenery on the Yuen River,  
of their land-journey, which was  
not, was rough and laborious, over  
covered with snow and ice. When  
sore and foot-sore they found resour-  
ce in the matchless grandeur  
of the scenery. Mr. Judd has seen  
the place, and says that it is a  
is. Descending from the mountains  
of Kwei-chow they found this  
really good, and often well paved,  
stages were stationed at intervals  
which proved lately useful in

By Li had a narrow escape at the ponds or perhaps there he was importing a battery of armed with Krupp guns. After the usual manoeuvres, which were performed, a few rounds of percussion fired across the marshes which lie between the wall and the great Arsenal, and suddenly shifted and a cloud of

QUESTION.

Your Memorialists are most unwilling to trouble Your Excellency thus early in your administration upon a subject of such intricacy, but they cannot allow the Petition of certain

Mr. Granville Sharp writes to us as follows:—

—It is considered by some that the best manner of arrangement is by a compromise; and the banks have, it is understood, determined

at letter 7 attached

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n, 22 cents per picul, 8 day days  
 Kunglin, 733 tons, Sengco to  
 234 cents per picul, 8 day days  
 Permia, 1,680 tons, hence to  
 back, 25 cents per picul, 10 day  
 State of Louisiana, 216 tons,  
 Singapore (Passengers) and Sat-  
 angkong, 20 cents per picul, 12  
 Killarney, 1,000 tons, hence to  
 day, and Pootoon, private terms,  
 1,271 tons, 1271 tons monthly  
 month, \$3,440 per month.

and for the Proprietor by D. W. Wares  
 in Suiy, Hongkong.